

Maryland E-Nnovation Initiative Fund Authority

Thursday, July 9, 2021

11:00 a.m. – 2:00 p.m.

Call In Number
(US) +1 661-486-1370
PIN: 873 142 234#

The Maryland E-Nnovation Initiative Fund Authority (“MEIFA” or the “Authority”) convened a meeting via conference call at 11:00 a.m. on July 9, 2021. A quorum was present.

Members:

Robert Hallenbeck, Chairman

Arti Santhanam, Designee of the Executive Vice President, Operations & Programs, TEDCO

Troy Stovall, Executive Director/CEO, Maryland Technology Development Corporation (TEDCO)

Frank Glover, Lead Director, Seed Investment Fund Director, Maryland Venture Fund, TEDCO

Sarah Sheppard, Designee of the Secretary of the Maryland Department of Commerce

Renee Winsky, President & CEO Leadership Maryland, President & Founder, Bay One Group, LLC

Dr. Jay Perman, Chancellor, University System of Maryland

Staff, Guests, and Representatives:

Barbara Kountz, Deputy Counsel to Maryland Department of Commerce,
Assistant Attorney General

Connie Page, Administrative Associate, Office of Strategic Industries & Entrepreneurship,
Maryland Department of Commerce

Brian J. DeFilippis, Vice President, Office of the Vice President, Towson University

Megan Carnell, Assistant Dean for Development, University of Maryland College Park

Melanie Perreault, Ph.D., Provost and Executive Vice President for Academic
Affairs, Towson University

Amitabh Varshney, Dean, College of Computer, Mathematical and Natural Sciences, University
of Maryland College Park

Tom Sadowski, University System of Maryland

Call Meeting to Order:

Chairman Robert Hallenbeck called the meeting to order at 11:00 a.m.

Roll Call: Introduction of Authority Members and Others in Attendance:

Chairman Hallenbeck initiated roll call for Members, staff and guests in attendance.

Review and Approval of Previous Meeting Minutes

After motion duly made and seconded, the Authority members unanimously approved the minutes for the meeting held on February 9, 2021.

Budget Status Update

Ms. Sheppard explained that MEIF was given a supplemental budget of \$12,450,000 to disperse this year, but that the number may change due to budget issues. Commerce has noticed in the last two years that the universities have not been signing their grant agreements in a timely manner which may cause budget issues if the funds are not encumbered in the same fiscal year.

Chairman Hallenbeck made a motion which was duly seconded to require the following:

1. All grant agreements must be signed within 60 days of receipt by the institutions, or the funding may be withdrawn.
2. The approval letter that is sent to applicants will state the time period for signing and returning the grant agreement upon receipt and the consequences of not signing and returning the grant agreement.

Action: APPROVED, unanimously (6/0)

Towson University – Maryland E-Nnovation Endowed Professorship Appointment – Vote on Request to Modify their Research Endowment Plan.

- **Request:** Towson University Request to Modify Research Endowment Plan. Mr. DeFillipis stated that Towson University could not recruit someone to this position due to issues relating to hiring during the pandemic and requests use of the funds to seek retention of an existing faculty member, Siddharth Kaza, Ph.D.
- **Action:** After discussion and upon motion duly made and seconded, the request was APPROVED (unanimously 6/0).

University of Maryland College Park – Pier Giorgio Perotta Endowed Professorship – Vote to Request to Modify their Research Endowment Plan.

- **Request:** University of Maryland College Park is requesting the amendment of the Pier Giorgio Perotto Endowed Professorship (Perotto Professorship) to which was approved as a single professorship to be split into the funding of two Perotto Professorships, which will enable the Department of Computer Science to retain two early career faculty members who are at risk of being recruited away by industry. The splitting of the Perotto Professorships has already occurred without notice to the Authority and the Authority is requested to approve the action of the University of Maryland College Park.
- **Action:** After discussion and upon motion duly made and seconded, the request was APPROVED (5/1 with Chairman Hallenbeck voting against the motion).

Adjournment

There being no further business during this portion of the meeting, motion to adjourn was made, duly seconded, and unanimously approved at 12:10 p.m.

APPROVED:



Robert Hallenbeck,
Chairman

Date: August 13, 2021